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## Abyaar announce record sales in new projects

### **Dubai, UAE 9 March 2008:**

Abyaar Real Estate Development, one of the leading developers In the Middle East, has announced that 70 percent of its new Hilliana project has been sold, while Olgana has completely sold out.

The total amount of units sold is 241, with 70 percent of Hilliana accounting for 104 units, plus Olgana's 137 units making up the rest.

Olgana and Hilliana are to be the first towers in Abyaar's Acacia Avenues– the US\$550 million project billed as the first freehold development in Jumeirah.

Following on from the Dubai International Property show, Abyaar's Head of Sales and Marketing Department Anan Fakhreddin highlighted the importance of exhibitions as a way for developers to interact directly with their current and prospective clients and says the recent event was a major contributor to these new sales figures.

"What helped this year's event was that it was held during the Dubai Shopping Festival which brought a lot of people into Dubai who may not have been here otherwise," he said.

"Overall, the IPS showed us that there is still a lot of demand in the market, from both end users and investors. What I saw was a big demand for high end luxury products, which is exactly what we are providing through the likes of the VQ Radisson SAS Residence and Hilliana projects, the later of which was our main showpiece at the event."

Fakhreddin said another trend they noticed at the IPS was peoples growing education about property and real estate.

"People are asking more questions and getting all the relevant information they might need to help them in choosing the right property for their purposes. Questions about location, design, architecture and everything down to the little details of construction show they know what they're after and what to ask to make sure they get it."

"We're glad about this as people are now able to appreciate what it is we here at Abyaar are doing."



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The pilling works for both projects have already started and full completion is expected in 2010.